

AGREEMENT

This Agreement is entered into as of this 19th day of January, 1996 (the "Effective Date") by and between MBNA AMERICA BANK, N.A. a national banking association having its principal place of business in Newark, Delaware ("MBNA America"), and HARDING UNIVERSITY, INC., an educational institution having its principal place of business in Searcy, White County, Arkansas ("HU") for themselves, and their respective successors and assigns.

1. DEFINITIONS

When used in this Agreement,

- (a) "Agreement" means this agreement and Schedules A, B and C (W-9 Tax Identification Form).
- (b) "Credit Card Account" means a credit card account opened by a Member in response to marketing efforts made pursuant to the Program. An "Alumni Customer Credit Card Account" is a Credit Card Account where the primary applicant is an Alumni Customer. A "Student Customer Credit Card Account" is a Credit Card Account where the primary applicant is a Student Customer.
- (c) "Customer" means any Member who is a participant in the Program.
 - (i) "Student Customer" means a Customer who is identified by HU or the Customer as an undergraduate student of Harding University.
 - (ii) "Alumni Customer" means a Customer who is not a Student Customer.
- (d) "Financial Service Products" means credit card programs, charge card programs, travel and entertainment card programs.
- (e) "Mailing Lists" means updated and current lists and/or magnetic tapes (in a format designated by MBNA America) containing names, postal addresses and, when available, telephone numbers of Members segmented by zip codes or reasonably selected membership characteristics consistent with any federal or state privacy act pertaining to disclosure of such information.
- (f) "Member" means undergraduate students, graduate students, alumni of Harding University and/or other potential participants mutually agreed to by HU and MBNA America.
- (g) "Program" means those programs and services of the Financial Service Products MBNA America agrees to offer pursuant to this Agreement to the Members from time to time.
- (h) "Royalties" means the compensation set forth in Schedule B.
- (i) "Trademarks" means any design, image, visual representation, logo, servicemark, tradename, or trademark used or acquired by HU during the term of this Agreement.

2. RIGHTS AND RESPONSIBILITIES OF HU

- (a) HU agrees that during the term of this Agreement: (i) it will endorse the Program exclusively and will not sponsor, advertise, aid, develop, or solicit any Financial Service Products of any organization other than MBNA America; (ii) it will not license or allow others to license the Trademarks in relation to or for promoting any Financial Service Products of any entity other than MBNA America; and it will not sell, rent or otherwise make available or allow others to sell, rent or otherwise make available any of its mailing lists or information about any current or potential Members in relation to or for promoting any Financial Service Products of any entity other than MBNA America; and (iii) no HU publication shall carry advertisements for any Financial Service Products of any entity other than MBNA America.
- (b) HU agrees to provide MBNA America with such information and assistance as may be reasonably requested by MBNA America in connection with the Program.
- (c) HU authorizes MBNA America to solicit its Members by mail, direct promotion, advertisements and/or telephone for participation in the Program.
- (d) HU shall have the right of prior approval of all Program advertising and solicitation materials to be used by MBNA America, which contain HU's Trademark; such approval shall not be unreasonably withheld or delayed.
- (e) Upon the request of MBNA America, HU shall provide MBNA America with Mailing Lists free of any charge. In the event that MBNA America incurs a cost because of a charge assessed by HU or its agents for an initial Mailing List or an update to that list, MBNA America may deduct such costs from Royalties due HU. The initial Mailing List shall contain at least forty two thousand (42,000) names with corresponding postal addresses and, when available, telephone numbers.
- (f) HU shall only provide information to or otherwise communicate with Members or potential Members about the Program with MBNA America's prior written approval, except for current advertising and solicitation materials provided by MBNA America to HU.
- (g) HU hereby grants MBNA America and its affiliates a limited, exclusive license to use the Trademarks solely in conjunction with the Program, including the promotion thereof. This license shall be transferred upon permitted assignment of this Agreement. This license shall remain in effect for the duration of this Agreement and shall apply to the Trademarks, notwithstanding the transfer of such Trademarks by operation of law or otherwise to any permitted successor, corporation, organization or individual. Nothing stated in this Agreement prohibits HU from granting to other persons a license to use the Trademarks in conjunction with the providing of any other service or product, except for any Financial Service Products.
- (h) HU shall provide MBNA America with a subscription without charge to Harding Magazine.

3. RIGHTS AND RESPONSIBILITIES OF MBNA AMERICA

- (a) MBNA America shall design, develop and administer the Program for the Members.
- (b) MBNA America shall design all advertising, solicitation and promotional materials with regard to the Program. MBNA America reserves the right of prior written approval of all advertising and solicitation materials concerning or related to the Program, which may be developed by or on behalf of HU. None of the advertisements and solicitation materials concerning or related to the Program may show or depict any use, possession or consumption of any tobacco product or alcoholic beverage.
- (c) MBNA America shall bear all costs of producing and mailing materials for the Program.
- (d) MBNA America shall make all credit decisions and shall bear all credit risks with respect to each Customer's account(s) independently of HU.
- (e) MBNA America shall use the Mailing Lists provided pursuant to this Agreement consistent with this Agreement and shall not permit those entities handling these Mailing Lists to use them for any other purpose. MBNA America shall have the sole right to designate Members on these Mailing Lists to whom promotional material will not be sent. These Mailing Lists are and shall remain the sole property of HU. However, MBNA America may maintain separately all information which it obtains as a result of an account relationship or an application for an account relationship. This information becomes a part of MBNA America's own files and MBNA America shall be entitled to use this information for any purpose. MBNA America will not use this separate information in a manner that would imply an endorsement by HU.

4. REPRESENTATION AND WARRANTIES

- (a) HU and MBNA America each represents and warrants to the other that as of the Effective Date and throughout the term of this Agreement:
 - (i) It is duly organized, validly existing and in good standing.
 - (ii) It has all necessary power and authority to execute and deliver this Agreement and to perform its obligations under this Agreement.
 - (iii) This Agreement constitutes a legal, valid and binding obligation of such party, enforceable against such party in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, receivership, reorganization or other similar laws affecting the enforcement of creditors' rights generally and by general principles of equity.
 - (iv) No consent, approval or authorization from any third party is required in connection with the execution, delivery and performance of this Agreement, except such as have been obtained and are in full force and effect.
 - (v) The execution, delivery and performance of this Agreement by such party will not constitute a violation of any law, rule, regulation, court order or ruling applicable to such party.

(b) HU represents and warrants to MBNA America as of the date hereof and throughout the term of this Agreement that it has the right and power to license the Trademarks to MBNA America for use as contemplated by this Agreement.

5. ROYALTIES

During the term of this Agreement, MBNA America shall pay Royalties to HU. Royalties will not be paid without a completed Schedule C. Except as otherwise provided in Schedule B, payment of Royalties then due shall be made approximately forty-five (45) days after the end of each calendar quarter.

6. CROSS INDEMNIFICATION

HU and MBNA America each will indemnify and hold harmless the other party, its directors, officers, agents, employees, affiliates, successors and assigns (the "Indemnitees") from and against any and all liability, causes of action, claims, and the reasonable and actual costs incurred in connection therewith ("Losses"), resulting from the material breach of this Agreement by HU or MBNA America, respectively as the case may be, or its directors, officers or employees. HU will indemnify and hold harmless MBNA America and its Indemnitees from and against any and all Losses arising from the Trademark license granted herein or from MBNA America's use of the Trademarks in reliance thereon. Each party shall promptly notify the other party in the manner provided herein upon learning of any claims or complaints that may reasonably result in the indemnification by the other party.

MBNA America will indemnify and hold harmless HU, its directors, officers, agents, employees, parents, subsidiaries, affiliates, successors and assigns, from and against any causes of action, and the reasonable and actual costs incurred in connection therewith, which arises out of a violation of applicable Delaware or federal law by MBNA America, its employees, agents or contractors, in which HU is included as a defendant (referred to as a "Claim"). HU shall, within ten (10) business days of receiving notice of the Claim, notify MBNA America in writing (in the manner provided for in this Agreement) of the Claim. HU agrees (i) not to take any action which may prejudice MBNA America may respond to a Claim as it determines in its sole discretion. If HU takes any Action with respect to a Claim without MBNA America's written approval or HU fails to notify MBNA America of a Claim within Fifteen (15) business days of receiving the Claim, unless MBNA America is also a defendant in the Claim, MBNA America shall be released and discharged from any obligation under this Section 6 to indemnify and hold HU harmless with respect to that Claim.

7. PROGRAM ADJUSTMENTS

A summary of the current features of the Program are set forth in Schedule A. MBNA America reserves the right to make periodic adjustments to the Program and its terms and features. Delaware and applicable federal law currently require each open-end credit account Customer be given the opportunity to reject a proposed change and pay the existing balance under the prior terms if the proposed adjustment increases the fees or finance charges on such account.

8. CONFIDENTIALITY OF AGREEMENT

The terms of this Agreement, any proposal, financial information and proprietary information provided by or on behalf of one party to the other party prior to, contemporaneously with, or subsequent to, the execution of this Agreement ("Information") are confidential as of the date of disclosure. Such Information will not be disclosed by such other party to any other person or entity, except as permitted under this Agreement or as mutually agreed in writing. MBNA America and HU shall be permitted to disclose such Information (i) to their accountants, legal, financial and marketing advisors, and employees as necessary for the performance of their respective duties, provided that said persons agree to treat the information as confidential in the above described manner and (ii) as required by law or by any governmental regulatory authority.

9. TERM OF AGREEMENT

The initial term of this Agreement will begin on the Effective Date and end on January 31, 2000. This Agreement will automatically extend at the end of the initial term or any renewal term for successive one-year periods, unless either party gives written notice of its intention not to renew at least ninety (90) days, but no more than one hundred eighty (180) days, prior to the last date of such term or renewal term as applicable.

10. STATE LAW GOVERNING AGREEMENT

This Agreement shall be governed by and subject to the laws of the State of Delaware (without regard to its conflicts of law principles) and shall be deemed for all purposes to be made and fully performed in Delaware.

11. TERMINATION

(a) In the event of any material breach of this Agreement by MBNA America or HU, the other party may terminate this Agreement by giving notice, as provided herein, to the breaching party. This notice shall (i) describe the material breach; and (ii) state the party's intention to terminate this Agreement. If the breaching party does not cure or substantially cure such breach within sixty (60) days after receipt of notice, as provided herein (the "Cure Period"), then this Agreement shall terminate sixty (60) days after the Cure Period.

(b) If either MBNA America or HU becomes insolvent in that its liabilities exceed its assets, or is adjudicated insolvent, or takes advantage of or is subject to any insolvency proceeding, or makes an assignment for the benefit of creditors or is subject to receivership, conservatorship or liquidation then the other party may immediately terminate this Agreement.

(c) Upon termination of this Agreement, MBNA America shall, in a manner consistent with Section 11 (d) of this Agreement, cease to use the Trademarks. MBNA America agrees that upon such termination it will not claim any right, title, or interest in or to the Trademarks or to the Mailing Lists provided pursuant to this Agreement. However, MBNA America may conclude all solicitation that is required by law.

(d) MBNA America shall have the right to prior review and approval of any notice in connection with, relating or referring to the termination of this Agreement communicated by HU to the Members. Upon termination of this Agreement, HU shall not attempt to cause the removal of HU's identification or Trademarks from any person's credit devices, checks or records of any Customer existing as of the effective date of termination of this Agreement.

12. MISCELLANEOUS

(a) This Agreement cannot be amended except by written agreement signed by the authorized agents of both parties hereto.

(b) The obligations in Sections 6, 8, 11 (c) and 11 (d) shall survive any termination of this Agreement.

(c) The failure of any party to exercise any rights under this Agreement shall not be deemed a waiver of such right or any other rights.

(d) The section captions are inserted only for convenience and are in no way to be construed as part of this Agreement.

(e) If any part of this Agreement shall for any reason be found or held invalid or unenforceable by any court or governmental agency of competent jurisdiction, such invalidity or unenforceability shall not affect the remainder of this Agreement which shall survive and be construed as if such invalid or unenforceable part had not been contained herein.

(f) All notices relating to this Agreement shall be in writing and shall be deemed given (i) upon receipt by hand delivery, facsimile or overnight courier, or (ii) three (3) business days after mailing by registered or certified mail, postage prepaid, return receipt requested. All notices shall be addressed as follows:

(i) If to HU:

HARDING UNIVERSITY, INC.,
Box 2238
900 E Center Avenue
Searcy, Arkansas 72149
ATTENTION: Rowan McLeod, Director of Office Systems & Staff

(ii) If to MBNA America:

MBNA AMERICA BANK N. A.
400 Christiana Road
Newark, Delaware 19713
ATTENTION: Mr. David L. Harris, Executive Vice President

Any party may change the address to which communications are to be sent by giving notice, as provided herein, of such change of address.

(g) This Agreement contains the entire agreement of the parties with respect to the matters covered herein and supersedes all prior promises and agreements, written or oral, with respect to the matters covered herein. Without the prior written consent of MBNA America, which shall not be unreasonably withheld, HU may not assign any of its rights or obligations under or arising from this Agreement. MBNA America may assign any of its rights or obligations under this Agreement to any other person without the prior written consent of HU. MBNA America may utilize the services of any third party in fulfilling its obligations under this Agreement.

(h) MBNA America and HU are not agents, representatives or employees of each other and neither party shall have the power to obligate or bind the other in any manner except as otherwise expressly provided by this Agreement.

(i) Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon or give any person other than HU and MBNA America, their successors and assigns, any rights or remedies under or by reason of this Agreement.

(j) Neither party shall be in breach hereunder by reason of its delay in the performance of or failure to perform any of its obligations herein if such delay or failure is caused by strikes, acts of God or the public enemy, riots, incendiaries, interference by civil or military authorities, compliance with governmental laws, rules, regulations, delays in transit or delivery, or any event beyond its reasonable control or without its fault or negligence.

(k) This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, each of the parties by its representatives, has executed this Agreement as of the Effective Date.

HARDING UNIVERSITY, INC.,

By: David B. Burks

Title: Dr. David B. Burks, President

MBNA AMERICA BANK N.A.

By: [Signature]

Title: Executive Vice President

SCHEDULE A

I. TERMS AND FEATURES

A. CREDIT CARD ACCOUNTS

Subject to (i) MBNA America's right to vary the Program and its terms and features, and (ii) the applicable agreement entered into between MBNA America and each Customer:

- * There is no Annual Fee for both the Alumni and Student Members.
- * For Alumni Customers, the current annual percentage rate will be a variable rate of prime plus 7.9%. For variable rate accounts, there may be an additional margin applied on account of the Alumni Customer's delinquency.
- * For Student Customers, the current annual percentage rate will be a variable rate of prime plus 9.9%. For variable rate accounts, there may be an additional margin applied on account of the Student Customer's delinquency.
- * Customers may be offered opportunities to select credit insurance as a benefit under the Program.

SCHEDULE B

ROYALTY ARRANGEMENT

During the term of the Agreement, MBNA America will pay HU a Royalty calculated as follows, for those accounts with active charging privileges. All Royalty payments due hereunder are subject to adjustment by MBNA America for any prior overpayment of Royalties by MBNA America:

A. CREDIT CARD ACCOUNTS

* \$1.00 (one dollar) for each new Credit Card Account opened, which remains open for at least ninety (90) consecutive days.

* \$1.00 (one dollar) for each Alumni Customer Credit Card Account for which the annual fee is paid by the Alumni Customer. If no annual fee is assessed by MBNA America (other than as a result of a courtesy waiver by MBNA America), then such royalty will be paid for each Alumni Customer Credit Card Account which: 1) has a balance greater than zero as of the last business day of every twelfth month after the opening of that Credit Card Account; and 2) has had active charging privileges for each of the preceding twelve months.

* \$1.00 (one dollar) for each Student Customer Credit Card Account for which the annual fee is paid by the Student Customer. If no annual fee is assessed by MBNA America (other than as a result of a courtesy waiver by MBNA America), then such royalty will be paid for each Student Customer Credit Card Account which: 1) has a balance greater than zero as of the last business day of every twelfth month after the opening of that Credit Card Account; and 2) has had active charging privileges for each of the preceding twelve months.

* .50% of all retail purchase transaction dollar volume generated by Alumni Customers using an Alumni Customer Credit Card Account (excluding those transactions that relate to refunds, returns and unauthorized transactions).

* .20% of all retail purchase transaction dollar volume generated by Student Customers using a Student Customer Credit Card Account (excluding those transactions that relate to refunds, returns and unauthorized transactions).

B. ROYALTY ADVANCE

1. Upon completion of the first Full Marketing Campaign (as defined herein), MBNA America shall pay to HU, as an advance against future Royalties, the sum of \$40,000 (forty thousand dollars) (the "Advance"). All Royalties earned by HU pursuant to this Agreement shall, in lieu of direct payment to HU, be applied by MBNA America against the amount of the Advance until such time as the Advance is repaid in full. Any Royalties earned once the Advance is fully repaid shall be paid to HU as provided in this Agreement. HU hereby promises to pay MBNA America upon demand any difference between the amount of the Advance and the total amount of accrued Royalties credited by MBNA America against the Advance as of the date of such demand, only in the event any of the following should occur:

(i) HU materially breaches any of its obligations under this Agreement, and the Agreement terminates as a result of such material breach;

(ii) HU ceases to exclusively endorse the Program as provided in Section 2 (a)(i) through (iii) of this Agreement during the term of this Agreement; or

(iii) MBNA America is prohibited or otherwise prevented from conducting, during each consecutive 12 month period for the term of this Agreement, a minimum of two (2) direct mail campaigns to the full updated Mailing List, two (2) full telemarketing campaigns using the full updated Mailing List; or

(iv) MBNA America is prohibited from promoting the Program on campus at locations approved by HU through direct promotion campaigns (e.g., tabling and postering).

2. A "Full Marketing Campaign" consists of a direct mail campaign to the full Mailing List and a telemarketing campaign using the full Mailing List.

10/30/95:mjh

1/16/95:mjh

CONFIDENTIAL

Dear Mr. Byron Rowan:

To enable effective conduct of a Business Credit Card Program ("Program") by MBNA America Bank, N.A. ("MBNA"), this letter serves to grant MBNA and its affiliates a limited, exclusive license ("License") to use any tradename, trademark, design, image, visual representation, logo and service mark ("Trademarks") used or acquired by Harding University ("Business") solely in conjunction with the Program, including the promotion thereof. This License shall remain in effect for the duration of the Business Credit Card Agreement ("Agreement") and shall apply to the Trademarks, notwithstanding the transfer of such Trademarks by operation of law or otherwise to any permitted successor, corporation, organization or individual. MBNA acknowledges the ownership of the Trademarks by Business, and Business shall have the right of prior approval of any use of Trademarks by MBNA.

Business indemnifies and holds MBNA, its directors, officers, agents, employees, affiliates, successors and assigns harmless from and against any and all loss, liability, causes of action, claims, and the reasonable and actual costs incurred in connection therewith, arising from the License or from MBNA's use of the Trademarks in reliance thereon. MBNA is not liable for any damages, including direct, indirect, consequential or incidental, resulting from any refusal to honor any credit card or for any retention of a Business Credit Card by MBNA or any other party.

The parties intend that this License constitutes part of the Agreement. This License shall be transferred upon assignment of the Agreement. Nothing stated in the Agreement or this License prohibits Business from granting to other persons a license to use the Trademarks in conjunction with providing any other service or product, except for any business credit card product.

BusinessCard cards that may be issued directly to Harding University for its business use will be priced as follows:

- ** No Annual Fee
- ** 10 Basis Points on Central Air Bill Accounts
- ** The Annual Percentage Rate is 17.9%

Please cause this License to be signed by your duly authorized representative(s) this 28th day of May 1996:

<u>Frank Berger</u>	(SEAL)	<u>Frank Berger</u>	<u>D.P.</u>
(MBNA) Authorized Signature		Print Name	Title
<u>Byron A. Rowan</u>	(SEAL)	<u>Byron A. Rowan, Asst. VP for Finance</u>	
(Business) Authorized Signature		Print Name	Title

revised 1/20/96

ADDENDUM TO AGREEMENT

THIS ADDENDUM (the "Addendum") is entered into this 13th day of October, 1999, by and between Harding University, Inc. ("HU") and MBNA America Bank, N.A. ("MBNA America"), for themselves and their respective successors and assigns.

WHEREAS, HU and MBNA America are parties to an affinity agreement dated January 19, 1996 and amended by letter dated May 28, 1996 and as may be further amended (the "Agreement"), wherein MBNA America provides certain financial services to certain persons included in certain lists provided to MBNA America by or on behalf of HU; and

WHEREAS, HU and MBNA America mutually desire to amend the Agreement to (i) extend the term of the Agreement; (ii) to make adjustments to certain terms of the existing Financial Services Program; and (iii) to include the Gold Reserve Account ("Gold Reserve"), the Gold Option Account ("Gold Option") and Money Market Deposit Account and Certificate of Deposit Account Programs (the "Deposit Accounts") (a) as financial services provided by MBNA America, and (b) as another part of HU's Program or Financial Service Program, as the case may be, ("Program") under the Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, HU and MBNA America agree as follows:

1. The above recitals are incorporated herein and deemed a part of this Addendum.
2. The current term of the Agreement is hereby extended so as to end on September 30, 2004. Thereafter, the Agreement shall automatically extend at the end of the current term or any renewal term for successive two-year periods, unless either party gives written notice of its intention not to renew at least ninety (90) days, but not more than one hundred eighty (180) days prior to the last date of such term or renewal term, as applicable. This section shall replace all provisions concerning the term of the Agreement, the renewal of the Agreement and all notices required to not renew this Agreement.
3. The parties agree that Gold Reserve, Gold Option and Deposit Accounts (as each product is more fully described in Attachments 1, 2 and 3 respectively) (collectively, the "New Products") are now a part of the Program (as such product or Program may be adjusted or amended from time to time by MBNA America, in its sole discretion). MBNA America may, at its option, offer the New Products to some or all of the persons included on the lists provided by HU under the Agreement.
4. HU agrees to (i) exclusively endorse the New Products; and (ii) not sponsor, promote, aid, advertise or develop loan or deposit programs similar to those of the New Products. Solicitation and marketing for the Deposit Accounts shall not be presented by MBNA America as a recommendation by HU to any person or entity to purchase MBNA

America's services under the Deposit Program. Subject to the foregoing, all HU's promises arising from its exclusive arrangement with MBNA America in the Agreement shall also apply to the New Products.

5. During the term of the Agreement, HU will receive the royalties set forth on Attachments No. 1, 2 and 3 for the New Products opened pursuant to the Program.

6. As of the date of this Addendum, the parties hereto agree that MBNA America will not actively solicit or otherwise intentionally market any of the Financial Service -- Products under the Program, including the New Products, to students of HU, until such time as the parties mutually agree to once again include HU students in its marketing program; it being understood that upon any future agreement to commence student marketing efforts, only a writing signed by both parties agreeing to such efforts is sufficient, and no formal amendment to this Agreement shall be required. This paragraph shall have no affect whatsoever on any Member, as such is defined under the Agreement, who currently has a Financial Service Product or service under the Program.

7. Upon termination or expiration of the Agreement, or any aspect of the Program, HU shall not take action to cause the removal of HU's design, image, visual representation, identification, trademark, trade dress, service mark, logo or trade name (each, a "Mark") from the credit devices, checks or records of any customer of MBNA America prior to (i) the expiration of said customer's credit device, with respect to Marks appearing thereon; and (ii) the exhaustion and clearing of such customer's extant check supply, with respect to Marks appearing thereon. Subject to the other provisions of the Agreement, and to the extent not otherwise granted, HU hereby grants to MBNA America a limited, exclusive license to use the Marks in connection with the Program, including without limitation the promotion thereof. HU represents and warrants that HU has full right, power and authority to license the Marks to MBNA America as provided in the Agreement and this Addendum.

8. Except as amended by this Addendum, all of the terms, conditions and covenants of the Agreement are valid, shall remain in full force and effect, and are hereby ratified and confirmed. Any inconsistencies between this Addendum and the Agreement shall be governed by this Addendum. Notwithstanding anything to the contrary in the Agreement, the Agreement, as amended by this Addendum, shall be governed by and subject to the laws of the State of Delaware and shall be deemed for all purposes to be made and fully performed in Delaware.

9. This Addendum may be executed in any number of counterparts, each of which shall be considered an original, and all of which shall be deemed one and the same instrument. The Agreement, as amended by this Addendum, contains the entire agreement of the parties with respect to the matters covered and no other or prior promises, negotiations or discussions, oral or written, made by any party or its employees, officers or agents shall be valid and binding.

IN WITNESS WHEREOF, each party hereto, by its representative, has executed this Addendum as of the date first above written, and such party and its representative warrant that such representative is duly authorized to execute and deliver this Addendum for and on behalf of such party.

HARDING UNIVERSITY, INC.

By:

Byron A. Rowan

Name:

Byron A. Rowan

Title:

Chief Financial Officer

Date:

October 13, 1999

MBNA AMERICA BANK, N.A.

By:

Douglas A. Cummings

Name:

Douglas A. Cummings

Title:

Senior Executive Vice President

Date:

11/1/99

Attachment No. 1

Subject to (i) MBNA America's rights to vary the Program and its terms and features, and (ii) the applicable agreement entered into between MBNA America and each Customer:

I. GOLD RESERVE ACCOUNTS

"Gold Reserve Account" means a GoldReserve® (as such service mark may be changed by MBNA America, in its sole discretion, from time to time) revolving loan account opened by a Member in response to marketing efforts made pursuant to the Program.

1. There is NO annual fee for the first six months.
2. The annual fee for the second six (6) months, when applied, is \$10.00.
3. Thereafter the annual fee, when applied, is \$20.00.
4. The current annual percentage rate is 17.90%.

II. GOLD RESERVE ROYALTIES

1. \$0.50 (fifty cents) for each Gold Reserve Account opened, which remains open for at least ninety (90) consecutive days.
2. 0.25% (twenty-five one-hundredths of one percent) of the average of all month-end outstanding balances (excluding transactions that relate to credits and unauthorized transactions) in the calendar year for each Gold Reserve Account. This Royalty will be paid within sixty (60) days of the calendar year.
3. \$2.00 (two dollars) for each applicable twelve (12) month period that a Customer pays the annual fee on a Gold Reserve Account.

Attachment No. 2

Subject to (i) MBNA America's right to vary the Program and its terms and features, the (ii) the applicable agreement entered into between MBNA America and each Customer:

I. GOLD OPTION ACCOUNTS

"Gold Option Account" means a GoldOption sm (as such service mark may be changed by MBNA America, in its sole discretion, from time to time) revolving loan account opened by a Member in response to marketing efforts made pursuant to the Program.

1. There is NO annual fee.
2. The current annual percentage rate is as low as 14.99%.

II. GOLD OPTION ROYALTIES

1. \$0.50 (fifty cents) for each Gold Option Account opened, which remains open for a least (90) consecutive days
2. 0.25% (twenty-five one-hundredths of one percent) of the average of all month-end outstanding balances (excluding transactions that relate to credits and unauthorized transactions) in the calendar year for each Gold Option Account. This Royalty will be paid within sixty (60) days of the calendar year end.
3. \$2.00 (two dollars) for each applicable twelve (12) month period that each Gold Option Account remains opens.

Attachment No. 3

Subject to (i) MBNA America's right to vary the Program and its terms and features, and (ii) the applicable agreement entered into between MBNA America and each Customer:

I DEPOSIT ACCOUNTS

"CD Deposits" means those deposits in the certificate of deposit accounts opened by Members in response to marketing efforts made pursuant to the Program.

"MMDA Deposits" means those deposits in the money market deposit accounts opened by Members in response to marketing efforts made pursuant to the Program.

II DEPOSIT ACCOUNT ROYALTIES

1. 0.05% (five one-hundredths of one percent) on an annualized basis, computed monthly (periodic rate of 0.004167% of the average CD Deposits.
2. 0.10% (ten one-hundredths of one percent) on an annualized basis, computed monthly (periodic rate of 0.0083330%) of the average MMDA Deposits.